



OFFERING MEMORANDUM

**DOLLAR GENERAL**

9067 Lock 17 Road  
Adger, AL



## DOLLAR GENERAL

9067 Lock 17 Road  
ADGER, AL 35006



**\$1,391,272**  
LIST PRICE



**6.60%**  
CAP RATE



**\$91,824**  
ANNUAL RENT

### LISTED BY:

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## DOLLAR GENERAL

### INVESTMENT HIGHLIGHTS

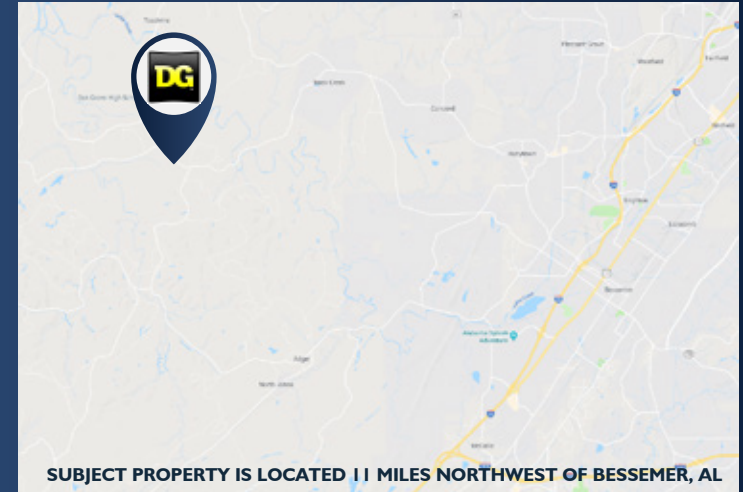
- » Ideal 1031 exchange property for an investor seeking a reliable source of passive income
- » Brand new 2018 construction completed in August
- » Upgraded/premium construction building
- » Long-term 15-year absolute NNN lease
- » Zero management responsibility
- » Adger is located 15 miles west of Bessemer and 25 miles west of Birmingham
- » Dollar General is an investment grade credit tenant with an S&P rating of "BBB"
- » Dollar General recently announced their 28th straight quarter of same store sales growth
- » Dollar General is currently ranked #128 on the Fortune 500 list
- » Dollar General has a net worth in excess of \$25.60 Billion

# LEASE SUMMARY

<b>TENANT TRADE NAME</b>	Dollar General
<b>TYPE OF OWNERSHIP</b>	Fee Simple
<b>LEASE GUARANTOR</b>	Dollar General
<b>LEASE TYPE</b>	NNN
<b>ROOF AND STRUCTURE</b>	Tenant
<b>ORIGINAL LEASE TERM</b>	15 Years
<b>RENT COMMENCEMENT DATE</b>	8/29/2018
<b>LEASE EXPIRATION DATE</b>	8/31/2033
<b>TERM REMAINING ON LEASE</b>	±15 Years
<b>INCREASE</b>	10% Every 5 Years in Options
<b>OPTIONS</b>	Four, 5-Year options

## ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
9/9/18 - 9/30/33	\$7,652.00	\$91,824.00	10%	6.60%
Option 1	\$8,417.17	\$101,006.00	10%	7.26%
Option 2	\$9,258.92	\$111,107.00	10%	7.99%
Option 3	\$10,184.83	\$122,218.00	10%	8.78%
Option 4	\$11,203.33	\$134,440.00	10%	9.66%



**±9,026 SF**  
GLA



**±1.95 AC**  
LOT SIZE



**2018**  
YEAR BUILT



**±30 SPACES**  
PARKING



**\$91,824**  
NOI



## LARGEST DOLLAR STORE CHAIN

### DOLLAR GENERAL

Dollar General is the fast-growing retailer that boasts roughly 15,000 discount stores in over 40 US states, mostly in the South, East, the Midwest, and the Southwest. It generates about 75% of its sales from consumables (including refrigerated, shelf-stable, and perishable foods) and another 10% from seasonal items. The stores also offer household products and apparel. Pricing its items at \$10 or less, Dollar General targets low-, middle-, and fixed-income shoppers while selling brand-name products from manufacturers such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo, and Coca-Cola.

With its small-box stores typically measuring some 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value conscious has paid off big, both during and after the recession. The discount retailer boasted its 26th consecutive year of same-store sales growth in 2016 (ended January), attributable to its value and convenience proposition.

[WWW.DOLLARGENERAL.COM](http://WWW.DOLLARGENERAL.COM)

**±15,000**  
LOCATIONS

**±113,400**  
EMPLOYEES

**BBB**  
CREDIT RATING (S&P)



# AREA OVERVIEW



BIRMINGHAM, AL

## DEMOGRAPHICS

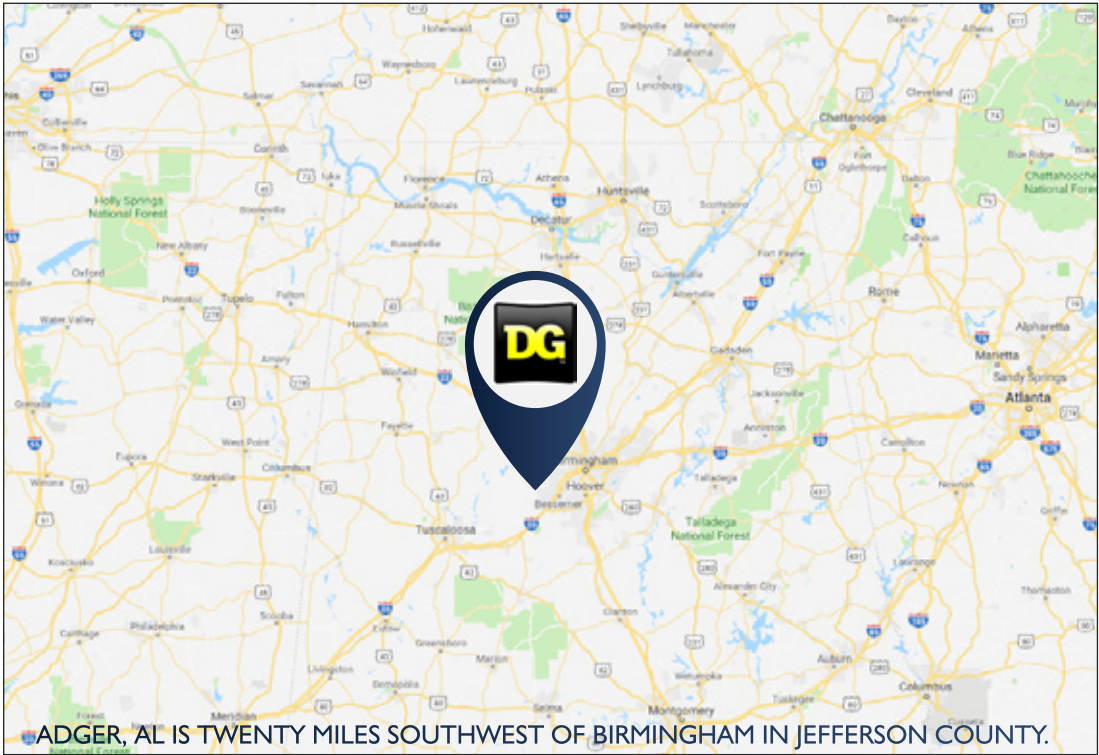
POPULATION	3-MILE	5-MILE	10-MILE
2023 Projection	1,265	5,427	33,596
2018 Estimate	1,327	5,613	35,163
2010 Census	1,364	5,782	36,213
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2023 Projection	493	1,816	13,277
2018 Estimate	508	1,852	13,654
2010 Census	501	1,840	13,515
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$56,968	\$76,366	\$67,203

# ADGER, AL

Adger is an unincorporated crossroads community in Jefferson County, Alabama, southwest of Birmingham and an estimated 3.2 million people live within a 100-mile radius. Adger is within six hours driving time of several major Southeastern markets such as Atlanta (2 hours); Nashville (3 hours); Memphis (4 hours); Mobile (4 hours); New Orleans (5 hours); Tallahassee, FL (5 hours) Louisville, KY. (6 hours); Charlotte, N.C. (6 hours) and Little Rock, Ark (6 hours).

The community is served by a volunteer fire department as well as a Neighborhood Watch office, which doubles as a working office for Jefferson County sheriff’s deputies who patrol the area. It is governed by the Jefferson County Commission and the various departments and facets of the County Government.

Adger is situated in the midst of the iron ore and coal district of Alabama. Coal is still mined in and around Adger by means of underground and strip mining. Steel is manufactured in nearby cities as well. Local mines include Jim Walter #3; Oak Grove Mine; and Shannon Mine. Several trucking companies are located within the area and the entire county is served by rail and air transportation. Bessemer Airport is just south of here and Birmingham International Airport is approximately 30 miles (48 km) to the Northeast, along I-20/59.



ADGER, AL IS TWENTY MILES SOUTHWEST OF BIRMINGHAM IN JEFFERSON COUNTY.

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located in **9067 Lock 17 Road, Adger, AL 35006** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

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